



**Australian
Bureau of
Statistics**

NOVEMBER 1997

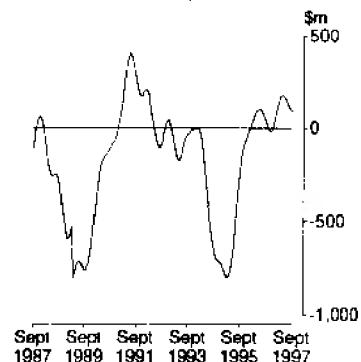
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ECONOMIC INDICATORS

QUEENSLAND

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BALANCE ON GOODS AND SERVICES, AUSTRALIA, TREND



A U S T R A L I A

GOODS AND SERVICES

- The trend estimate of the balance on goods and services recorded a surplus of \$97m in September 1997, a decrease of \$17m from the figure recorded in August 1997.
- Exports of goods and services, in trend terms, increased \$100m from August 1997 to September 1997, continuing the upward movement since August 1996.
- Imports of goods and services, in trend terms, increased \$117m from August 1997 to September 1997, also continuing the upward movement since August 1996.

Q U E E N S L A N D

UNEMPLOYMENT RATE

- For persons, remained stable, in trend terms, at 9.4% for September and October 1997. For males, in trend terms, remained stable at 9.6% for September and October 1997. For females, in trend terms, increased from 9.0% in September 1997 to 9.1% in October 1997.

DWELLING UNITS APPROVED

- Total dwelling units approved in Queensland, in trend terms, totalled 3.010 in September 1997, increasing 9.9% from September 1996 and 3.0% from August 1997.

INQUIRIES

- For further information about these and related statistics, contact the Inquiry Service on 07 3222 6351, or any ABS office.

ECONOMIC INDICATORS NOTES

FORTHCOMING ISSUES	ISSUE	RELEASE DATE
	December 1997 (Final Issue)	23 December 1997

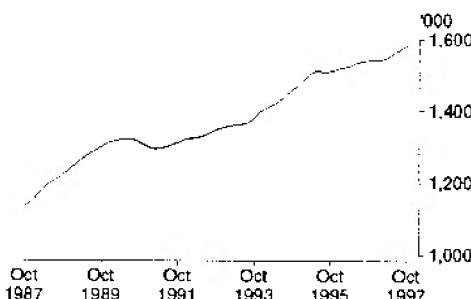
CHANGES IN THIS ISSUE	Nil
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BRIAN DOYLE
REGIONAL DIRECTOR, QUEENSLAND

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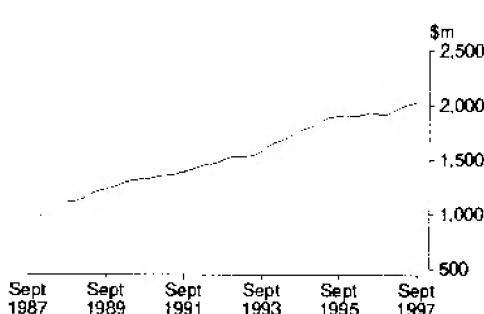
COMMENTARY

EMPLOYED PERSONS,
QUEENSLAND, TREND



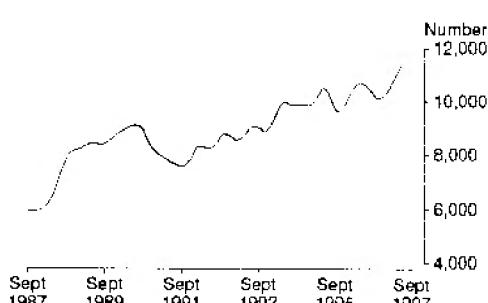
The number of employed persons in Queensland, in trend terms, was 1,582,800 in October 1997, a 2.7% increase over October 1996. Full-time employment for males increased 0.2% over September 1997, however, there was no change compared with October 1996. Female full-time employment increased 0.4% over September 1997 and 0.6% over October 1996.

RETAIL TRADE TURNOVER,
QUEENSLAND, TREND



Retail trade turnover in Queensland, in trend terms, increased for the tenth consecutive month, recording \$2,029.9m in September 1997. This was an increase of 5.4% over September 1996 and 0.4% over August 1997.

NEW MOTOR VEHICLE
REGISTRATIONS,
QUEENSLAND, TREND



In trend terms, the number of new motor vehicle registrations in Queensland for September 1997 was 11,697, an increase of 13.7% over September 1996 and 0.7% over August 1997.

LIST OF TABLES

	<i>Table</i>	<i>Page</i>	
MAJOR INDICATORS, AUSTRALIA	1	7	
		Balance on Current Account	6
		Company Profits	7
		Composite Leading Indicator	7
		Exchange Rate Levels	6
		Foreign Investment in Australia	6
		International Trade in Goods and Services	6
MAJOR INDICATORS, QUEENSLAND	2	9	
		Bankruptcies	8
		Final Consumption Expenditure	8
		Foreign Trade	9
		Gross Fixed Capital Expenditure	8
		Gross State Product - Income Based	8
		Interstate Trade	9
		Private New Capital Expenditure	8
		State Final Demand	8
		Total Business Names Registered	9
PRODUCTION AND CONSUMPTION	3	10	
		Indexes of Manufacturing Gross Product	10
		Mineral Exploration	11
		Mineral Production	11
		New Motor Vehicle Registrations	11
		Retail Trade Turnover	11
		Short-term Accommodation	10
LABOUR AND DEMOGRAPHY	4	13	
		Average Weekly Earnings	13
		Award Rates of Pay Indexes	14
		Employed Persons	12
		Employed Wage and Salary Earners	13
		Estimated Resident Population	14
		Estimated Resident Population at 30 June	14
		Industrial Disputes	14
		Industry of Employed Persons	13
		Job Vacancies	13
		Labour and Demography	12
		Overtime	13
		Participation Rates	12
		Population Growth	14
		Short-term Overseas Movement	14
		Unemployed Persons	12
		Unemployment Rates	12
BUILDING AND CONSTRUCTION	5	15	
		Building Approvals	15
		Dwelling Unit Commencements	15
		Engineering Construction	15

LIST OF TABLES *continued*

	<i>Table</i>		<i>Page</i>
PRICE INDEXES	6	Articles Produced by Manufacturing Industry	16
		Consumer Price Index	16
		Established House Index	16
		Export Price Index	16
		Farmers' Terms of Trade	16
		Import Price Index	16
		Materials Used in Building Other than House	16
		Materials Used in House Building	16
		Materials Used in Manufacturing Industry	16
		Prices Received by Farmers	16
		Prices Paid by Farmers	16
BANKING AND FINANCE	7	Banking Deposits	17
		Banking Loans	17
		Building Society Lending Operations	17
		Commercial Finance Commitments	17
		Housing Finance for Owner Occupation	17
		Interest Rates	17
		Lease Finance Commitments	17
		Personal Finance Commitments	17
BUSINESS EXPECTATIONS (SHORT AND MEDIUM TERM)	8	Capital Expenditure	18
		Employment	18
		International Trade	18
		Investment	18
		Operating Expenses	18
		Sales	18
		Trading Performance	18



MAJOR INDICATORS—Australia

INTERNATIONAL TRADE IN GOODS AND SERVICES: Summary

Month	EXPORTS					IMPORTS					Inter- mediate and other goods	Total services		
	Balance on goods and services		Total goods			Non- rural goods		Total services		Total goods		Con- sumption goods	Capital goods	
	Total goods	services	Total goods	Rural goods	Non- rural goods	Total services	services	Total goods	services	Total goods	services	Con- sumption goods	Capital goods	
TREND (\$ million)														
1997														
June	170	8 969	6 871	2 025	4 846	2 098	8 799	6 851	1 907	1 649	3 295	1 948		
July	146	9 068	6 954	2 050	4 904	2 114	8 922	6 955	1 959	1 647	3 349	1 967		
August	114	9 155	7 029	2 075	4 954	2 126	9 041	7 055	2 003	1 645	3 407	1 986		
September	97	9 255	7 120	2 107	5 013	2 135	9 158	7 157	2 041	1 639	3 477	2 001		
% CHANGE FROM CORRESPONDING PERIOD OF PREVIOUS YEAR														
1997														
September	..	12.8	14.2	17.6	12.9	8.2	12.1	13.4	17.5	11.2	12.2	7.6		
BALANCE ON CURRENT ACCOUNT														
	FOREIGN INVESTMENT IN AUSTRALIA					EXCHANGE RATE LEVELS								
	TREND...		ORIGINAL					ORIGINAL						
		Official		Non-official		Net foreign debt		\$US/\$A		Yen/\$A		Trade-weighted index		
Quarter	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	
1996														
September	-4 627	81 405	362 415	195 386			0.7884		85.92		58.5			
December	-4 704	86 196	373 434	199 074			0.7953		89.72		59.4			
1997														
March	-4 617	85 310	376 125	197 673			0.7783		94.23		60.5			
June	-4 542	82 473	399 484	202 024			0.7692		92.16		56.7			
% CHANGE FROM CORRESPONDING PERIOD OF PREVIOUS YEAR														
1997														
June	..	4.8	11.1	7.7			-2.8		8.3		-2.4			

¹ At end of period.

Source: Reserve Bank of Australia.

Base: May 1970 = 100.0



MAJOR INDICATORS—Australia *continued*

AUSTRALIA—NATIONAL ACCOUNTS¹

Quarter	Final consumption expenditure		Gross fixed capital expenditure		Exports of goods and services	Imports of goods and services	Gross non-farm product — income based	Gross domestic product — income based
	Private	Government	Private	Public				
TREND (\$ million)								
1996								
September	66 434	18 147	19 712	4 540	25 527	24 980	106 498	110 517
December	66 828	18 231	20 010	4 750	25 917	25 579	106 996	111 180
1997								
March	67 272	18 395	20 315	5 027	26 439	26 402	107 586	111 875
June	67 724	18 547	20 942	5 124	26 866	27 252	108 282	112 600
TREND (% change from corresponding period of previous year)								
1997								
June	2.4	1.8	8.6	12.8	6.3	11.1	2.2	2.6
ORIGINAL (\$ million)								
1996								
September	66 201	18 046	19 585	3 560	25 265	25 939	106 056	108 932
December	70 084	18 569	21 294	4 575	26 557	26 073	111 186	119 282
1997								
March	64 300	17 440	18 233	4 769	26 371	24 712	103 805	106 754
June	67 068	19 113	23 497	5 189	29 274	27 634	108 009	110 954
ORIGINAL (% change from corresponding period of previous year) —								
1997								
June	2.4	2.0	16.1	-13.3	17.7	13.7	2.9	3.1

AUSTRALIA—NATIONAL ACCOUNTS¹ COMPOSITE LEADING INDICATOR² COMPANY PROFITS

Quarter	Gross domestic product — average \$m	Deviation from long-term trend		Company profits \$m
		%		
TREND				
1996				
September	110 118	..		5 980
December	110 732	..		5 828
1997				
March	111 516	..		5 760
June	112 359	..		5 738
TREND (% change from corresponding period of previous year)				
1997				
June	2.5	..		-5.3
ORIGINAL				
1996				
September	108 665	0.02		6 043
December	118 665	0.19		7 538
1997				
March	106 051	0.36		4 824
June	111 260	0.46		4 684
ORIGINAL (% change from corresponding period of previous year)				
1997				
June	2.9	..		-2.3

¹ At average 1989-90 prices.

² See explanatory note 6, page 19.



MAJOR INDICATORS—Queensland

Quarter	FINAL CONSUMPTION EXPENDITURE ¹		GROSS FIXED CAPITAL EXPENDITURE ¹		STATE FINAL DEMAND ¹	GROSS STATE PRODUCT—INCOME BASED ¹
	Private	Government	Private	Public		
TREND (\$ million)						
1996						
September	11 353	2 915	3 732	959	18 959	18 134
December	11 441	2 900	3 770	1 042	19 153	18 341
1997						
March	11 521	2 890	3 794	1 199	19 404	18 531
June	11 594	2 883	3 819	1 332	19 628	18 689
TREND (% change from corresponding period of previous year)						
1997						
June	2.9	-0.9	5.6	35.0	4.5	4.3
ORIGINAL (\$ million)						
1996						
September	11 361	2 923	3 837	696	18 817	18 085
December	11 998	2 927	3 905	1 080	19 910	18 463
1997						
March	11 014	2 767	3 427	1 034	18 242	18 443
June	11 444	2 926	4 024	1 702	20 096	18 718
ORIGINAL (% change from corresponding period of previous year)						
1997						
June	3.2	-2.8	7.5	27.8	4.8	4.7
PRIVATE NEW CAPITAL EXPENDITURE.....						
Quarter	Building and structures		Equipment, plant and machinery		Total	
TREND (\$ million)						
1996						
September	656		1 160		1 816	
December	735		1 196		1 931	
1997						
March	724		1 235		1 958	
June	670		1 261		1 932	
TREND (% change from corresponding period of previous year)						
1997						
June	35.3		12.2		19.3	
ORIGINAL (\$ million)						
1996						
September	625		1 119		1 745	
December	735		1 162		1 897	
1997						
March	747		1 086		1 833	
June	615		1 487		2 102	
ORIGINAL (% change from corresponding period of previous year)						
1997						
June	-1.9		13.5		8.5	

¹ At average 1989-90 prices.

Quarter	No.	No.	INTERSTATE TRADE ¹	
			Exports \$m	Imports \$m
1996				
September	176 668	1 225	1 528	3 372
December	178 440	1 156	1 479	3 478
1997				
March	180 829	1 443	1 389	3 191
June	182 598	1 562	1 627	3 446
% CHANGE (from corresponding period of previous year)				
1997				
March	2.8	37.2	-8.4	2.4
June	3.4	48.6	-2.5	1.5

FOREIGN TRADE.....

Month	Exports \$m	Imports \$m	1	
			Exports \$m	Imports \$m
1997				
June	1 127	755		
July	1 413	789		
August	1 453	821		
September	1 446	771		
% CHANGE (from corresponding period of previous year)				
1997				
August	8.3	27.5		
September	23.8	19.0		

¹ Stock at end of period. Source: Office of Consumer Affairs.² Source: Insolvency and Trustee Service Australia.³ Source: Queensland Government Statistician.



PRODUCTION AND CONSUMPTION

AUSTRALIA—INDEXES OF MANUFACTURING GROSS PRODUCT¹.....

Quarter	Food, beverages and tobacco	Textiles, clothing, footwear and leather	Chemicals, petroleum and coal	Metal products	Machinery and equipment	All groups
TREND						
1996						
September	111.3	87.8	117.9	105.7	118.6	107.9
December	111.6	90.8	116.1	103.7	120.1	108.1
1997						
March	112.1	94.0	116.1	101.6	121.0	108.8
June	112.0	96.0	117.3	99.6	121.7	109.5
TREND (% change from corresponding period of previous year)						
1997						
June	0.4	12.3	-1.9	-6.7	3.8	1.4
ORIGINAL						
1996						
September	110.7	90.2	117.4	112.3	125.1	111.2
December	122.9	92.0	119.0	106.8	120.7	112.4
1997						
March	105.4	91.1	110.9	92.5	116.5	102.3
June	108.5	94.2	120.1	100.0	123.2	109.5
ORIGINAL (% change from corresponding period of previous year)						
1997						
June	2.5	14.9	-1.6	-1.1	5.3	3.7

QUEENSLAND—SHORT-TERM ACCOMMODATION.....

Quarter	LICENSED HOTELS, MOTELS WITH FACILITIES.....				SELF CONTAINED UNITS, FLATS AND HOUSES.....			
	Rooms available '000	Room nights occupied '000	Room occupancy rate %	Takings from accommodation \$m	Units available '000	Unit nights occupied '000	Unit occupancy rate %	Takings from accommodation \$m
1996								
September	43.5	2 817	65.5	252.9	19.4	1 259	70.7	80.8
December	44.4	2 557	62.7	262.6	20.2	1 142	61.7	81.6
1997								
March	44.5	2 289	57.3	229.9	20.0	1 028	57.3	75.9
June	45.1	2 293	56.4	220.6	20.2	862	47.0	56.2
% CHANGE (from corresponding period of previous year)								
1997								
March	4.2	0.8	..	1.3	6.0	2.8	..	10.3
June	3.2	0.6	..	1.1	7.1	1.8	..	6.9

¹ At average 1989-90 prices. Base: 1989-90=100.0.

QUEENSLAND.....

MINERAL PRODUCT ON.....				MINERAL EXPLORATION	
Quarter	'000 tonnes	'000 tonnes	'000 kg	\$m	\$m
1996					
September	23 945.0	83.7	6.3	1 338.0	38.3
December	25 277.0	75.1	7.3	1 368.0	45.1
1997					
March	24 149.0	65.3	6.4	1 361.0	31.6
June	26 022.0	73.5	7.5	1 842.0	46.7
% CHANGE (from corresponding period of previous year)					
1997					
March	9.4	0.9	-7.6	0.6	-22.7
June	9.5	-0.5	11.1	31.4	-17.9

QUEENSLAND.....

RETAIL TRADE TURNOVER		NEW MOTOR VEHICLE REGISTRATIONS ¹	
Month	\$m	Passenger vehicles	Total
TREND			
1997			
June	2 000.8	9 181	11 343
July	2 011.3	9 313	11 500
August	2 021.0	9 397	11 611
September	2 029.9	9 448	11 697
TREND (% change from corresponding period of previous year)			
1997			
August	4.6	12.6	11.0
September	5.4	15.5	13.7
ORIGINAL			
1997			
June	1 869.6	10 901	13 981
July	2 015.3	10 022	12 345
August	1 984.0	8 809	10 749
September	1 979.8	9 532	11 712
ORIGINAL (% change from corresponding period of previous year)			
1997			
August	2.3	0.6	-1.4
September	5.9	22.0	19.6

¹ Source: Queensland Coal Board.² Source: Queensland Department of Mines and Energy.

Excluding motor cycles, mobile equipment and trailers.



LABOUR AND DEMOGRAPHY—Queensland

UNEMPLOYMENT RATE.....

PARTICIPATION RATE.....

Month	UNEMPLOYMENT RATE.....			PARTICIPATION RATE.....			
	Males	Females	Persons	Persons aged 15 to 19 years	Males	Females	Persons
%	%	%	%	%	%	%	%
TREND							
1997							
July	9.6	9.0	9.3	n.a.	73.9	55.3	64.5
August	9.6	9.0	9.3	n.a.	74.1	55.5	64.7
September	9.6	9.0	9.4	n.a.	74.2	55.7	64.8
October	9.6	9.1	9.4	n.a.	74.2	55.8	64.9

ORIGINAL

Month	ORIGINAL			
	Males	Females	Persons	Persons aged 15 to 19 years
%	%	%	%	%
July	9.0	8.2	8.7	20.2
August	9.6	9.1	9.4	20.0
September	9.1	8.8	9.0	22.0
October	8.9	8.3	8.6	19.2

PERSONS IN
THE LABOUR
FORCE

EMPLOYED PERSONS..... UNEMPLOYED PERSONS...

Month	FULL-TIME.....			PART-TIME.....			TOTAL		
	Males	Females	Persons	Males	Females	Persons	Males	Females	Persons
%	%	%	%	%	%	%	%	%	%
TREND ('000)									
1997									
July	775.6	377.7	110.2	302.1	1 565.6	94.4	67.0	161.4	1 727.0
August	778.3	379.7	110.8	303.2	1 571.9	94.5	67.6	162.1	1 734.0
September	780.5	381.6	111.4	304.4	1 578.0	94.7	68.1	162.8	1 740.8
October	782.0	383.0	112.2	305.6	1 582.8	95.2	68.6	163.7	1 746.5

TREND (% change from corresponding period of previous year)

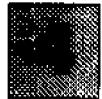
1997	October	—	0.6	13.1	9.3	2.7	1.7	-0.2	0.9	2.5
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ORIGINAL ('000)

1997	July	790.7	382.0	103.7	300.6	1 577.0	88.8	61.2	150.0	1 727.0
	August	772.4	379.9	110.4	292.2	1 555.0	93.7	67.1	160.8	1 715.8
	September	781.3	382.9	113.0	312.2	1 589.4	90.1	67.4	157.4	1 746.8
	October	787.1	382.5	117.9	312.1	1 599.6	88.0	62.6	150.6	1 750.3

ORIGINAL (% change from corresponding period of previous year)

1997	October	0.4	-0.1	21.7	12.0	3.7	-3.7	-0.3	-2.3	3.2
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LABOUR AND DEMOGRAPHY—Queensland *continued*

INDUSTRY OF EMPLOYED PERSONS.....

		Mining	Manufacturing	Construction	Wholesale and retail trade	Accommodation, cafes and restaurants	Transport and storage	Finance and insurance	Property and business services	Government administration and defence	Education services	Health and community	Other	Total
Quarter	'000	'000	'000	'000	'000	'000	'000	'000	'000	'000	'000	'000	'000	'000
1996														
November	20.6	168.8	129.9	328.6	86.3	83.9	47.7	147.6	65.3	108.6	147.4	215.4	1 550.1	
1997														
February	15.3	171.8	127.1	334.6	88.6	90.5	45.7	140.7	66.2	106.0	138.2	216.0	1 540.7	
May	14.8	180.5	122.6	325.0	85.2	83.3	44.9	139.8	64.9	115.0	145.1	221.3	1 543.4	
August	11.4	178.1	118.7	317.4	77.3	87.2	46.0	150.2	59.0	115.2	148.7	245.7	1 554.9	

% CHANGE (from corresponding period of previous year)

		August	-42.1	7.7	-7.8	-2.7	-5.5	-0.1	-1.9	8.7	-5.0	6.9	6.5	10.2	1.9
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EMPLOYED WAGE AND SALARY EARNERS.....

	PRIVATE	GOVERNMENT.....			
	Total	Commonwealth	State	Local	Total
Month	'000	'000	'000	'000	'000
1996					
August	884.3	39.8	208.1	34.7	282.6
November	891.7	39.3	208.1	36.5	283.9
1997					
February	872.7	38.8	203.4	36.5	278.8
May	884.2	37.2	209.2	38.8	285.1

% CHANGE (from corresponding period of previous year)

	May	-1.5	-17.9	1.3	11.5	-0.5
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AVERAGE WEEKLY EARNINGS (full-time adult).....

	Males	Females	JOB VACANCIES		OVERTIME.....
	\$	\$	'000		Average weekly hours per employee
Quarter	\$	\$	'000		Hours
1996					
November	679.00	579.80	9.0		1.01
1997					
February	697.20	581.80	12.2		0.99
May	697.60	591.90	12.1		0.94
August	702.60	591.20	16.7		0.88

% CHANGE (from corresponding quarter of previous year)

	May	5.4	6.9	65.8	-21.7
	August	5.6	3.8	85.6	-9.3

ESTIMATED RESIDENT
POPULATION

POPULATION GROWTH DURING PERIOD.

Quarter	'000	Natural increase	Net estimated	Net estimated	Total
			interstate migration	overseas migration	
1996					
June	3 339.1	6 151	6 662	2 843	15 656
September	3 357.7	5 901	7 947	4 717	18 565
December	3 374.3	5 636	8 233	2 748	16 617
1997					
March	3 392.9	6 974	6 861	4 806	18 641

% CHANGE (from corresponding period of previous year)

1997 March 2.1 -7.2 -37.5 9.4 -18.5

ESTIMATED RESIDENT POPULATION AT 30 JUNE

	Brisbane ¹	Moreton ¹	Wide Bay-Burnett ²	Far North ¹	Queensland
Year	'000	'000	'000	'000	'000
1992-93	1 421.6	533.7	209.3	190.4	3 116.0
1993-94	1 454.4	558.7	216.1	195.7	3 196.1
1994-95	1 488.9	584.2	222.5	200.9	3 277.1
1995-96	1 525.5	606.0	227.7	206.0	3 354.7

INDUSTRIAL DISPUTES

AWARD RATES OF RAY INDEXES³

SHORT TERM OVERSEAS MOVEMENT

FULL-TIME ADULT EMPLOYEES

Month	Working days lost		Males Index No.	Females Index No.	'000	'000
	'000	Index No.				
1997						
May	33.0	147.1	150.5	124.3	121.0	
June	7.4	147.1	150.5	139.7	129.7	
July	7.2	n.a.	n.a.	170.1	142.9	
August	3.5	n.a.	n.a.	151.5	163.5	

% CHANGE (from corresponding period of previous year)

1997						
July	.	n.a.	n.a.	4.7	1.5	
August	.	n.a.	n.a.	2.3	1.6	

Statistical Division.

Base: June 1985 = 100.0



BUILDING AND CONSTRUCTION--Queensland

BUILDING APPROVALS.....

TREND.....

ORIGINAL.....

Month	TREND.....		ORIGINAL.....		Total dwelling units	New other residential buildings	Value of dwelling units approved	Value of non-residential buildings approved	Total value of all building approved
	New houses	Total dwelling units	New houses	No.					
June	2 011	2 794	1 937	602	2 546	243.8	128.7	392.1	
July	2 017	2 848	2 104	941	3 363	330.5	535.1	888.0	
August	2 032	2 922	2 284	737	3 094	301.7	293.6	622.6	
September	2 053	3 010	2 293	1 181	3 491	361.7	255.9	643.9	

1997

June	2 011	2 794	1 937	602	2 546	243.8	128.7	392.1
July	2 017	2 848	2 104	941	3 363	330.5	535.1	888.0
August	2 032	2 922	2 284	737	3 094	301.7	293.6	622.6
September	2 053	3 010	2 293	1 181	3 491	361.7	255.9	643.9

% CHANGE (from corresponding period of previous year)

1997

September	7.0	9.9	16.8	91.1	34.6	45.7	-2.7	20.1
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DWELLING UNIT COMMENCEMENTS.....

ENGINEERING CONSTRUCTION

Quarter	DWELLING UNIT COMMENCEMENTS.....		ENGINEERING CONSTRUCTION			
	New houses	New other residential buildings	Value of new residential building	Value of non-residential building		
September	5 691	2 142	769.1	551.2	1 175.9	896.7
December	6 281	2 173	859.6	613.9	1 032.1	916.4
1997						
March	4 985	2 428	721.0	511.2	723.5	793.4
June	5 863	2 119	792.8	477.0	682.0	991.1

% CHANGE (from corresponding period of previous year)

1997

March	3.1	18.9	8.2	-13.6	17.5	17.7
June	-3.7	-1.3	-7.7	-34.8	9.5	23.6



PRICE INDEXES

AUSTRALIA.....

Articles produced by manufacturing industry¹ Materials used in manufacturing industry² Export² Import²

Quarter	Food, beverages and tobacco	Basic metal products	Petroleum and coal products	Transport equipment	Fabricated metal products	All groups	Imported materials	Domestic materials	All materials	All groups	All groups
1996											
December	127.0	101.6	134.9	121.7	120.6	121.5	109.6	104.2	106.1	91.1	108.5
1997											
March	127.3	103.5	138.3	121.8	121.0	122.2	108.9	105.1	106.3	92.0	108.4
June	128.1	105.7	125.7	121.6	121.3	122.3	108.1	104.0	105.4	93.4	107.9
September	129.0	108.2	121.1	122.1	121.4	122.9	109.9	104.6	106.5	95.9	110.8

% CHANGE (from corresponding period of previous year)

1997											
September	2.1	4.2	-0.4	-0.2	1.3	1.6	-0.8	1.1	0.4	3.1	1.3

BRISBANE.....

QUEENSLAND

Consumer price index³ Established house⁴ Prices received by farmers⁵ Prices paid by farmers⁵ Farmers' terms of trade⁴

Quarter	Food	Housing	Transportation	All groups	Established house ⁴	Prices received by farmers ⁵	Prices paid by farmers ⁵	Farmers' terms of trade ⁴
1996								
December	118.0	109.6	123.3	120.8	136.1	103.0	127.9	78.3
1997								
March	119.8	106.4	124.4	121.5	136.0	102.9	126.6	80.7
June	119.9	103.0	123.7	121.1	139.0	105.6	128.6	82.1
September	118.7	102.4	123.7	120.7	n.y.a.	n.y.a.	n.y.a.	n.y.a.

% CHANGE (from corresponding period of previous year)

1997											
June	1.8	-8.4	1.3	0.6	1.4	-4.2	0.9	-2.6			
September	0.8	-8.9	1.2	0.1	n.y.a.	n.y.a.	n.y.a.	n.y.a.			

BRISBANE.....

Materials used in house building⁶

Materials used in building other than house⁶

Quarter	All groups	Structural steel	Ready-mixed concrete	All groups
1996				
December	114.8	137.2	103.1	115.5
1997				
March	115.4	136.1	104.2	116.1
June	116.5	136.1	107.3	116.9
September	116.8	137.8	108.8	117.5

% CHANGE (from corresponding period of previous year)

1997											
September	2.1		0.4		6.4			2.0			

¹ Base 1988-89=100.0

² Base 1989-90=100.0.

³ Source: Australian Bureau of Agriculture, *Price Indexes*

⁴ Base 1987-88=100.0

BANKING AND FINANCE

QUEENSLAND—ALL BANKS¹..... QUEENSLAND—BUILDING SOCIETIES.....

DEPOSITS..... LOANS..... LENDING OPERATIONS.....

Month	Term	Other ²	Total	Other lending	Loans advanced	Lending commitments unused	Receipts	Withdrawals
	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m
1997								
May	24 301	21 344	45 645	58 629	66.5	96.3	928.6	899.1
June	23 716	21 568	45 284	59 366	68.5	86.3	938.9	950.6
July	23 619	22 872	46 491	61 040	65.7	91.5	1 134.0	1 103.5
August	23 252	23 067	46 319	61 025	65.4	93.0	988.4	955.6

% CHANGE (from corresponding period of previous year)

1997	August	9.7	31.9	19.7	17.0	-51.8	-40.2	-65.7	-66.1
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QUEENSLAND—FINANCE COMMITMENTS.....

PERSONAL..... COMMERCIAL..... LEASE

Month	All banks	Credit cooperatives	Finance companies	Other	Total	All banks	Finance companies	Other	Total	Total
	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m
1997										
May	457.9	38.7	77.3	13.3	587.2	1 307.8	152.5	101.6	1 561.9	155.1
June	470.2	37.1	104.1	14.9	626.2	1 756.3	169.9	90.1	2 016.2	250.9
July	540.6	41.0	85.4	19.4	686.4	2 302.4	n.p.	n.p.	2 575.1	176.8
August	474.1	36.7	98.0	26.0	634.8	1 268.3	n.p.	n.p.	1 505.1	152.8

% CHANGE (from corresponding period of previous year)

1997	August	36.5	3.2	9.0	32.7	28.9	2.1	n.p.	n.p.	2.6	10.0
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QUEENSLAND—HOUSING FINANCE FOR OWNER OCCUPATION

AUSTRALIA—INTEREST RATES

Month	All banks	Permanent building societies	Other lenders	Total	Housing loans for owner occupation
	\$m	\$m	\$m	\$m	%
1997					
May	603.9	44.3	59.4	707.6	7.2
June	578.8	40.6	86.8	706.2	7.2
July	653.1	47.1	77.3	777.5	7.2
August	620.7	45.2	72.7	738.5	6.7

% CHANGE (from corresponding period of previous year)

1997	August	3.0	-41.9	29.9	0.3	..
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Source: Reserve Bank of Australia. ² Including certificates of deposit. ³ Excluding non-resident lending.

BUSINESS EXPECTATIONS

AUSTRALIA..... QUEENSLAND

TRADING PERFORMANCE..... INVESTMENT... EMPLOY- EMPLOY- OPERATING INTERNATIONAL EXPENSES TRADE SALES

Quarter	Selling prices				Capital	Stocks	Imports	Exports
	Sales	Profit	Capital	Stocks				

SHORT-TERM OUTLOOK—Expected aggregate change from the previous quarter (%)

1997	March	0.4	0.1	-2.9	5.8	0.1	-0.4	0.8	0.5	0.6	-0.4
	June	1.6	0.3	7.8	5.4	-0.3	..	1.0	5.9	1.6	1.4
	September	0.7	0.1	-1.4	3.2	-0.1	-0.1	0.9	1.9	1.3	0.9
	December	3.0	0.2	14.3	6.2	-0.4	-0.2	1.6	3.7	3.9	2.7

MEDIUM-TERM OUTLOOK—Expected aggregate change from the corresponding quarter of the previous year (%)

1997	December	3.1	0.9	9.6	1.2	..	0.3	2.2	2.1	3.4	3.3
1998	March	2.9	0.9	12.2	3.2	0.3	0.5	1.8	3.0	3.8	2.8
	June	2.4	0.7	12.3	3.7	0.2	0.1	1.3	2.6	4.5	1.8
	September	3.9	0.7	21.0	6.2	0.9	0.4	2.0	5.8	6.6	4.1

AUSTRALIA.....

ACTUAL CAPITAL EXPENDITURE.....

Period	New buildings and structures		Equipment, plant and machinery		Total
	\$m		\$m		
1995-96	12 348		28 124		40 473
1996-97	14 265		29 490		43 756

AUSTRALIA.....

EXPECTED CAPITAL EXPENDITURE¹.....

Period	New buildings and structures		Equipment, plant and machinery		Total
	\$m		\$m		
6 months to December 1997	7 031		13 933		20 964
6 months to June 1998	6 409		12 071		18 480
1997-98	13 440		26 004		39 444

¹ Not directly comparable with estimates of actual capital expenditure due to likely over/under realisation.

EXPLANATORY NOTES

INTRODUCTION

1 This publication contains latest estimates for a comprehensive range of economic indicators. Statistics shown in this publication are the latest available at the date of preparation. In a number of cases figures appearing in this publication are preliminary and are subject to revision in subsequent issues. Reference should therefore always be made to the latest issue or to the statistical publication on the specific subject.

SEASONAL ADJUSTMENT AND TREND ESTIMATION

2 Seasonal adjustment is a means of removing the estimated effects of normal seasonal variation from the series so that the effects of other influences on the series can be more clearly recognised. Seasonal adjustment does not aim to remove the irregular or non-seasonal influences which may be present in any particular month. This means that month-to-month movements of the seasonally adjusted estimates may not be reliable indicators of trend behaviour.

3 The smoothing of seasonally adjusted series reduces the impact of the irregular components of the seasonally adjusted series and creates trend estimates. These trend estimates are derived by applying a 13-term Henderson-weighted moving average to all months except the last six. The last six monthly trend estimates are obtained by applying surrogates of the Henderson average to the seasonally adjusted series. Trend series are used to analyse the underlying behaviour of the series over time.

4 While this smoothing technique enables estimates to be produced for the latest month, it does result in revisions to the most recent months as additional observations become available. Generally, subsequent revisions become smaller and after 3 months have a negligible impact on the series. Revisions also occur as a result of the annual review of seasonal factors.

5 Users may wish to refer to the ABS Publication: *A Guide to Interpreting Time Series — Monitoring 'Trends', An Overview* (1348.0) for more detailed information on smoothing seasonally adjusted time series data.

COMPOSITE LEADING INDICATOR

6 The ABS has developed an experimental Composite Leading Indicator (CLI) which summarises the early signals contained in a selection of economic indicators. The CLI is calculated as a simple average of the short-medium term movements in eight indicators. On average during the 1970s and 1980s, the CLI led turning points in the GDP(A) growth cycle by around two quarters, but the lead time for individual peaks and troughs varied considerably.

7 Expansions and slow downs in activity are measured relative to the historical long-term trend; thus *peaks and troughs in the CLI provide early signals of turning points in the growth cycle*, not signals of recessions and recoveries.

RELATED PUBLICATIONS

8 Current publications produced by the ABS are listed in the *Catalogue of Publications and Products* (1101.0). The ABS also issues, on Tuesdays and Fridays, the *Release Advice* (1105.0) which lists publications to be released in the next few days. The Catalogue and *Release Advice* are available from any ABS office.

UNPUBLISHED STATISTICS

9 As well as the statistics included in this and related publications, the ABS may have other relevant unpublished data available. Inquiries should be made to Information Inquiries on (07) 3222 6351 or to any ABS office.

EFFECTS OF ROUNDING

10 Estimates have been rounded and discrepancies may occur between totals and sums of the component items.

SYMBOLS AND OTHER USAGES

n.a.	not available	..	not applicable
n.y.a.	not yet available	—	nil or rounded to zero
n.p.	not available for publication		



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